MAIL TAX STATEMENT - TO L. J. GUNN 1015 - 15TH AVE. So.

This instrument prepared by James W. Lincoln, III, 601 Broad, Nashville, Tennessee

INSTALLMENT DEED BOOK 3971 PAGE 444

MAP 81-15
Par 91 2W
MS

For and in Consideration of the sum of Seven Thousand Six Hundred Eighty-Six and No/00 ($7,686.00) Dollars,

of which Four Hundred and No/00 ($400.00) Dollars,

has been paid in cash by L. J. Gunn

the receipt of which is hereby acknowledged, and for the remainder

Seven Thousand Two Hundred Eighty-Six and No/00 ($7,286.00) Dollars,

the said L. J. Gunn has

executed a certain promissary note of even date herwith in the amount of Seven Thousand Two Hundred and Eighty-Six and No/00 ($7,286.00) executed by the undersigned and payable to the order of Associates Capital Corporation in 12 monthly installments at its office in Nashville, Tennessee, consisting of 11 monthly installments of $100.00 and a final installment of $6,186.00. The first payment is due February 5, 1966.

all of said notes bearing six per cent interest from ~~date~~ maturity, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, Associates Capital Corporation

~~have~~ has this day bargained and sold, and do hereby transfer and convey unto the said L. J. Gunn his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being the westerly 20 feet on Lot #2 and the easterly 20 feet on Lot #3 on the Plan of S. A. Champions Subdivision of certain Lots in the Harding Addition as of record in Book 161, page 132, Register's Office of said county, according to a survey made by Hickerson & Miller, engineers, Sept. 20, 1956. Said westerly part of Lot #2 and easterly part of Lot #3 adjoin and front together 40 feet on the northerly side of Heiman Street and runs back between parallel lines 150 feet to an alley.

Being the same property conveyed to John E. Matthews and wife, Susie A. Matthews from Phil Cohen and wife, Sara K. Cohen as of record in Book 2599, page 598, said Register's Office and also being the same property conveyed to Associates Capital Corporation by James W. Lincoln, III, substitute Trustee as of record in deed book page Register's Office, Davidson County, Tennessee.

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said L. J. Gunn his heirs and assigns forever it does covenant that it is lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

It further covenant and bind itself and its ~~heirs and representatives~~ successors and assigns, to warrant and forever defend the title to said real estate to said L. J. Gunn his heirs and assigns, against the lawful claims of all persons.

And now, for the purpose of better and more effectually securing the payment of said lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to it in hand paid, L. J. Gunn, the said Associates Capital Corporation

do hereby transfer and convey unto Richard Dance, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

I, the said L. J. Gunn do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $7,286.00 until the notes herein secured are fully paid, and to have the loss, if any, made payable on the policy or policies to said Trustee for the benefit of the lawful owner and holder of said notes, as his interst may appear. L.J.Gunn further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case L. J. Gunn fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment.

Now, if I, the said L. J. Gunn shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if I fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; If I fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, within thirty days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said notes, or any of said notes then past due and unpaid, all remaining unpaid notes shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Court House in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this trust conveyance. I agree, that the Trustee may, at any time after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. I further agree that, in the event the Trustee fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

1st. To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorney's fees for advice in the premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

4th. The residue, if any, will be paid to L. J. Gunn, his representatives or assigns.

In case of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required, the lawful owner and holder of said lien notes, or, if more than one, then of the first-maturing unpaid note, is hereby authorized and empowered to name and appoint a successor to execute this trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to Richard Dance, Trustee, shall be vested in said successor.

Said Trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said Associates Capital Corporation by F. A McIntire as Assistant Vice President and L. J. Gunn hereunto set our hands at Nashville, Tennessee, this the 21 day of December 1965.

Associates Capital Corporation

by F. A. McIntire, Jr. F. A. McIntire, Jr.

Assistant Vice President

L. J. Gunn

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Joe R. Sadler, a Notary Public in and for said County and State, the within named L. J. Gunn

the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville Tennessee, this 21st day of December, 1965

Joe R. Sadler, Notary Public.

Commission Expires 1/28/68

JOE R. SADLER NOTARY PUBLIC DAVIDSON COUNTY

STATE OF _____
_____ County.

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the bargainor, with whom I am personally acquainted, and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at _____ this _____ day of _____, 19__

_____, Notary Public.

Commission Expires _____

STATE OF TENNESSEE
Davidson County

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Before me, Margaret Huffman, a Notary Public within and for the State and County aforesaid, personally appeared F. A. McIntire, Jr., ~~the~~ X with whom I am personally acquainted and who upon (~~his oath~~) acknowledged (~~himself~~) to be the Assistant Vice President ~~and~~ _____ ~~respectively~~ of the Associates Capital Corporation the within named bargainor, a corporation, and that (he) as such Assistant Vice President ~~and~~ _____, being (they) authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said F. A. McIntire, Jr. as such Assistant Vice President ~~and~~ _____

Witness my hand and official seal at office at Nashville, Tennessee on this the 21st day of November, 1965

My commission expires: 1-30-68

Margaret Huffman
Notary Public

INSTALLMENT DEED

FROM
Associates Capital Corporation

TO
L. J. Gunn

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

DOCUMENTARY STAMPS 50¢
DOCUMENTARY STAMPS $2.75

11298

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

DEC 22 2 50 PM '65

NOTED: BOOK 113 PAGE 221
RECORDING FEE $ 2.75
DEP. REG. C

Return to: Associates Capital Corp. 5th Ave. No. Nash. Tenn.

STATE TAX $ 11.53
PROBATE 50
TOTAL $ 12.03
DEC 22 1965

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.
PAID DEC 22 1965